

EXHIBIT C



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VIA EMAIL

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Re: **Athena Art Finance Corp. v. Certain Artwork by Jean-Michel Basquiat entitled Humidity, 1982, Docket No.: 20-cv-04669**

Dear Judd, Greg, and Webster,

Thank you for the call yesterday. It was nice to meet by video.

As you know, our firm was retained to represent Athena a couple of days ago. We are getting up to speed as quickly as possible, and understand that there are a variety of open discovery issues that all parties are looking to resolve. This includes your clients' request that Athena produce internal e-communications. As you also know, there are open discovery issues that Athena is looking to resolve with your clients as well. We are committed to resolving all parties' concerns as quickly and pragmatically as we can, and appreciate that your clients are bringing that same energy to a reciprocal process.

We are looking forward to a more detailed discussion with you about the open items during our call on Monday at 2 pm Eastern time. In advance of that call, we prepared the following summary, which includes some front-burner open items.



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1. Athena's Production of Internal E-Communications

As you asked, we have prioritized the collection of the large volume of data necessary to complete the review and production of Athena's internal e-communications responsive to your discovery requests. As promised on yesterday's call, you will find below the list of custodians and search terms that we plan to use to identify potentially relevant documents for production. The review set isolated by the below search criteria includes tens of thousands of emails and attached documents:

Date Range	Custodians	Search Terms
Jan 1, 2017 through October 11, 2019	<ul style="list-style-type: none"> • Andrea Danese • Cynthia Sachs • Giuseppe Trimarchi • George Wilkinson • Laura Dameme 	<ul style="list-style-type: none"> • Philbrick • Inigo • Humidity • Basquiat • Boxwood • "Ogini Ltd." OR "Ogini Limited" OR "Onigo" • "Arts Affairs Limited" • "Fine Artworks Limited" • IPL • @inigophilbrick.com • Delahunty • Satfinance • Pesko • Mori Arts Center • "Robert Newland" OR "Rob Newland" • "Ark Wright Holdings" • "Arcor Advisory"

We anticipate beginning our review of these documents next week, and making rolling productions to you of responsive documents as quickly as we can, targeting the initial production for Tuesday, June 21, 2022.

2. Satfinance and Delahunty Document Deficiencies

Our preliminary review of the discovery record indicates that Satfinance and Delahunty have not yet produced documents responsive to a variety of Athena's discovery requests, including but not



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limited to some items that also were identified and re-requested in Athena's June 30, 2021 and May 24, 2022 letters to Satfinance.

As an initial matter, Satfinance and Delahunty have not produced a full set of responsive—or in some cases any responsive—text messages, whatsapp messages, or other electronic messages. Please confirm on Monday that these materials were preserved and collected, and let us know (1) whether and when those document sources were searched, and (2) when we can expect any responsive documents to be produced.

Additionally, from our review of the record there appear to be additional deficiencies in your clients' productions. This includes with respect to documents concerning:

- The undertaking posted in the UK proceedings relating to the Painting;
- Communication with insurers regarding the Painting;
- Any ledger of accounts between Satfinance or Delahunty and Philbrick or Philbrick's entities;
- Payments received from Philbrick, IPL, or Philbrick entities in relation to investments, partnerships, co-ownership, acquisitions and sales of artworks;
- Communications regarding Athena, and/or Philbrick;
- Communications with members of the press or media, including but not limited to any filmmakers, regarding the Painting, Athena and/or Philbrick; and
- Any power of attorney documents or advisory agreements from 2016 to the present.

Please advise on Monday when and whether Satfinance and Delahunty intend to produce the above-referenced documents.

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We understand that although these, and we suspect other, discovery issues have been open for many months, there is some recent urgency on your end to resolve open discovery issues. We also share your desire to address all outstanding discovery obligations as expeditiously as possible so that the parties can focus on advising their experts and preparing for trial. Because we are already in the process of addressing the items you have raised, and because we take it on good faith that your client will similarly resolve its open discovery obligations in the coming weeks, we continue to believe that there is no dispute for the Court to resolve, that the parties can resolve these issues without judicial intervention, and that it makes little sense to appear before the Court on Thursday under those circumstances. Please advise us whether you continue to disagree.

We look forward to speaking on Monday and hope everyone enjoys the weekend.



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Best regards,

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